:

UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK

VR GLOBAL PARTNERS, L.P. PATON HOLDINGS LTD., VR CAPITAL GROUP LTD., AND VR ARGENTINA RECOVERY FUND, LTD.,

No. 07 Civ. 8686 (GEL)

Plaintiffs,

- against -

PHILIP R. BENNETT, ET AL.,

Defendants.

CAPITAL MANAGEMENT SELECT FUND LTD., INVESTMENT & DEVELOPMENT FINANCE CORPORATION, IDC FINANCIAL S.A.,

No. 07 Civ. 8688 (GEL)

Plaintiffs,

- against -

PHILIP R. BENNETT, ET AL.,

Defendants.

STIPULATION AND ORDER

IT IS HEREBY STIPULATED AND AGREED, by and among the undersigned counsel to the parties in the above-captioned actions, as follows:

Defendants Joseph J. Murphy and William M. Sexton may file, in support of their motions to dismiss the Complaints in both actions, a single joint reply memorandum of law of up to 15 pages.

Dated: June 3, 2008

New York, New York

MILBANK, TWEED, HADLEY & McCLOY LLP

LLP

By:

Scott A. Edelman (SE 5247) Sander Bak (SB 2263) 1 Chase Manhattan Plaza New York, NY 10005 (212) 530-5000

Attorneys for Plaintiffs

Matthew J Sava (MS 9231) Yoram Jacob Miller (YM 4207) 380 Madison Avenue

SHAPIRO FORMAN ALLEN & SAVA

New York, NY 10017 (212) 972-4900

Attorneys for Defendant Joseph J. Murphy

FRIEDMAN & WITTENSTEIN

A Professional Corporation

By:

Stuart I. Friedman (SF 9186) Ivan Kline (IK 9591) 600 Lexington Avenue New York, NY 10022 (212) 750-8700

Attorneys for Defendant William M. Sexton

SO ORDERED:

Hon. Gerard E. Lynch, U.S.D.J.